

LARRY HOGAN
Governor
BOYD K. RUTHERFORD
Lt. Governor
KENNETH C. HOLT
Secretary

## May 4, 2020

Directive 2020-07

TO: ALL PARTICIPATING LENDERS

SUBJECT: INCOME LIMITS, MAXIMUM ACQUISITION COSTS AND CDA MAXIMUM

**MORTGAGE AMOUNTS FOR 2020** 

The purpose of this Directive is to inform you that the Income Limits, Maximum Acquisition Costs and CDA Maximum Mortgage Amounts for 2020 are effective for Maryland Mortgage Program (MMP) loans **reserved on or after April 22, 2020**.

**Income Limits & Maximum Acquisition Costs:** Please carefully review the chart as there are both increases and decreases in all counties for this year.

**CDA Maximum Mortgage Amounts:** In 12 of the 24 jurisdictions the FHA Maximum Mortgage Amount exceeded \$510,400; however the Maximum Mortgage Loan Amount for the MMP is capped at \$510,400 (in line with US Bank's requirements to stay within the FHFA conforming loan limits).

The "Income Limits, Maximum Acquisition Costs and Maximum Mortgage Amount" chart is enclosed and will also be uploaded to our website on this page:

http://mmp.maryland.gov/Lenders/Pages/Income-and-Purchase-Limits.aspx

As always, we appreciate your continued participation in our programs.

If you have any questions concerning this Notification or suggestions for improvements, please email singlefamilyhousing.dhcd@maryland.gov.

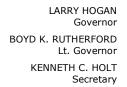
Sincerely,

Karl Metzgar

Karl Metzgar Assistant Director / Operations Manager Single Family Housing





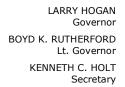




COUNTIES & CITY	INCOME LIMITS (as of 4/22/20			MAXIMUM ACQUISITION COSTS*		CDA Maximum Mortgage
	Household Size	Non- Targeted	Targeted	Non- Targeted	Targeted	Amounts* (as of 01/01/20)
Allegany County <sup>1</sup>	1 or 2		\$121,560			
					\$360,067	\$331,760
	3 or more	*	\$141,820			
Anne Arundel County <sup>2</sup>	1 or 2	\$105,633	\$121,560	\$462,600	\$565,400	\$510,400
		Φ1 <b>01</b> 4 <b>7</b> 0	Φ1.41.020			
	3 or more	\$121,478	\$141,820			
D 14: C1: 1	1 or 2		\$121,560		\$565,400	\$510,400
Baltimore City <sup>1</sup>	3 or more		\$141,820			
	1 or 2	\$105,633	\$141,820			
Baltimore County <sup>2</sup>	1 01 2	φ105,055	φ141,300	\$462,600	\$565,400	\$510,400
	3 or more	\$121,478	\$141,820	\$402,000		
Calvert County	1 or 2	\$145,560	φ111,020			
	1 01 2	φ1 10,000		\$679,847		\$510,400
	3 or more	\$169,820				φ510,400
	1 or 2	φ100,020	\$121,560			
Caroline County <sup>1</sup>			+,		\$360,067	\$331,760
Caronic County	3 or more		\$141,820			. ,
	1 or 2	\$105,633		\$462,600		
Carroll County						\$510,400
	3 or more	\$121,478				
	1 or 2	\$101,300				
Cecil County				\$362,524		\$408,250
	3 or more	\$116,495				
Charles County	1 or 2	\$145,560		\$679,847		\$510,400
	3 or more	\$169,820				
	1 or 2		\$121,560			
Dorchester County <sup>1</sup>					\$360,067	\$331,760
v	3 or more		\$141,820			
Frederick County <sup>2</sup>	1 or 2	\$145,560	\$145,560	\$679,847	\$830,925	\$510,400
	3 or more	\$169,820	\$169,820			
Garrett County <sup>1</sup>	1 or 2		\$121,560		\$360,067	\$331,760
			****			
	3 or more		\$141,820			





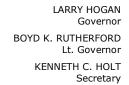




COUNTIES & CITY	INCOME LIMITS (as of 4/22/20)			MAXIMUM ACQUISITION COSTS*		CDA Maximum Mortgage
	Household Size	Non- Targeted	Targeted	Non- Targeted	Targeted	Amounts* (as of 01/01/20)
	1 or 2	\$105,633	\$121,560	¢462.600	\$5.65.400	Φ <b>710 400</b>
Harford County <sup>2</sup>				\$462,600	\$565,400	\$510,400
	3 or more	\$121,478	\$141,820			
	1 or 2	\$105,633				
Howard County				\$462,600		\$510,400
	3 or more	\$121,478				
_	1 or 2		\$121,560		\$360,067	\$331,760
Kent County <sup>1</sup>	_					
	3 or more		\$141,820			
Montgomery County <sup>2</sup>	1 or 2	\$145,560	\$145,560	\$679,847	\$830,925	\$510,400
	3 or more	\$169,820	\$169,820			
Prince George's County <sup>2</sup>	1 or 2	\$145,560	\$145,560	\$679,847	\$830,925	\$510,400
		φ1.co.ο20	Φ1.co. 020			
	3 or more	\$169,820	\$169,820			
	1 or 2	\$105,633		\$462,600		h-10 100
<b>Queen Anne's County</b>		****				\$510,400
	3 or more	\$121,478				
	1 or 2	\$101,700		\$308,400		
St. Mary's County						\$347,300
<b>.</b> J	3 or more	\$116,955				
	1 or 2		\$121,560			
Somerset County <sup>1</sup>					\$374,437	\$345,000
v	3 or more		\$141,820			ψ5 15,000
	1 or 2	\$101,300				
Talbot County				\$340,057		\$382,950
	3 or more	\$116,495		,		. , ,
Washington County <sup>2</sup>	1 or 2	\$101,300	\$121,560	\$294,601	\$360,067	\$331,760
	3 or more	\$116,495	\$141,820			
Wicomico County <sup>2</sup>	1 or 2	\$101,300	\$121,560	\$306,357	\$374,437	\$345,000
		***	****			
	3 or more	\$116,495	\$141,820			









COUNTIES & CITY	INCOME LIMITS (as of 4/22/20			MAXIMUM ACQUISITION COSTS*		CDA Maximum Mortgage
	Household Size	Non- Targeted	Targeted	Non- Targeted	Targeted	Amounts* (as of 01/01/20)
Worcester County	1 or 2	\$101,300		\$306,357		\$345,000
	3 or more	\$116,495		, , , , , , , , , , , , , , , , , , ,		\$5.15,000

## \* MAXIMUM LOAN AMOUNT: \$510,400, with the following exceptions:

- For FHA loans, the lesser of \$510,400 or the "Program" FHA Maximum Mortgage Amount, plus the FHA Up Front Mortgage Insurance Premium (UFMIP)
- For VA, RHS and conventional loans, base loan amount plus VA funding fee, RHS guarantee fee or conventional single premium mortgage insurance may not exceed \$510,400
- Income limits for an RHS-guaranteed loan are the LESSER of the Maryland Mortgage Program Income Limits referenced above or the RHS Guaranteed Program Income Limits
- 1 Entire jurisdiction is targeted buyers do not have to be first-time home buyers
- 2 Jurisdiction contains certain targeted census tracts (refer to Targeted Areas) in which buyers do not have to be first-time home buyers



